

TREASURY MANAGEMENT AND INVESTMENT STRATEGY 2015-16

Report of the County Treasurer

Please note that the following recommendations are subject to consideration and determination by the Committee before taking effect.

Recommendation: That the Committee adopts the Treasury Management and Investment Strategy for 2015/16 as set out in Appendix 1

1. Introduction

- 1.1 In February 2012 the Devon Pension Fund, in accordance with the revised CIPFA Code of Practice for Treasury Management in the Public Services, adopted a Treasury Management Policy Statement together with a statement of its 'Treasury Management Practices' (TMPs). These policies remain appropriate and no changes are proposed for 2015/16.
- 1.2 The policy requires the Pension Fund to consider a Treasury Management and Investment Strategy report, setting out the strategy and plans for the management of the Pension Fund's cash to be followed in the coming year.

2 Treasury Management and Investment Strategy

- 2.1 The Treasury Management and Investment Strategy is shown in draft at Appendix 1. It sets out the current treasury position, cash investments, prospects for interest rates and the investment strategy.
- 2.2 The strategy is broadly consistent to that agreed for 2014/15. The target return for investments will remain at 0.65% reflecting the current interest rate environment.

3. Conclusion

- 4.1 The Committee is asked to approve the adoption of the strategy shown in Appendix 1 to this report.

Mary Davis

Electoral Divisions: All

Local Government Act 1972

List of Background Papers – Nil

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